

Tuesday, 24 March 2020

## Super fund satisfaction at risk as markets tumble

New data in Roy Morgan’s [Superannuation Satisfaction Report](#) shows CARE Super with the highest current super fund customer satisfaction rating, at 74.5%, an increase of over nine percentage points since a year ago. Self-managed funds scored the highest average satisfaction when compared to other sectors.

The Superannuation Satisfaction Report, with data up to February 2020, shows CARE Super on 74.5%, an increase of 9.2% on twelve months ago. It placed ahead of Tasplan (72.8%) (+6.9%), Unisuper (72.7%) (+1.5%), Cbus (71.0%) (+5.0%), AustralianSuper (69.1%) (+4.6%), First State Super (68.8%) (+3.1%), HESTA (67.2%) (-1.1%), Colonial First State (66.6%) (+9.3%), Statewide (62.4%) (+8.9%), OnePath (61.8%) (+11.5%) and HOSTPLUS (61.7%) (+2.3%).

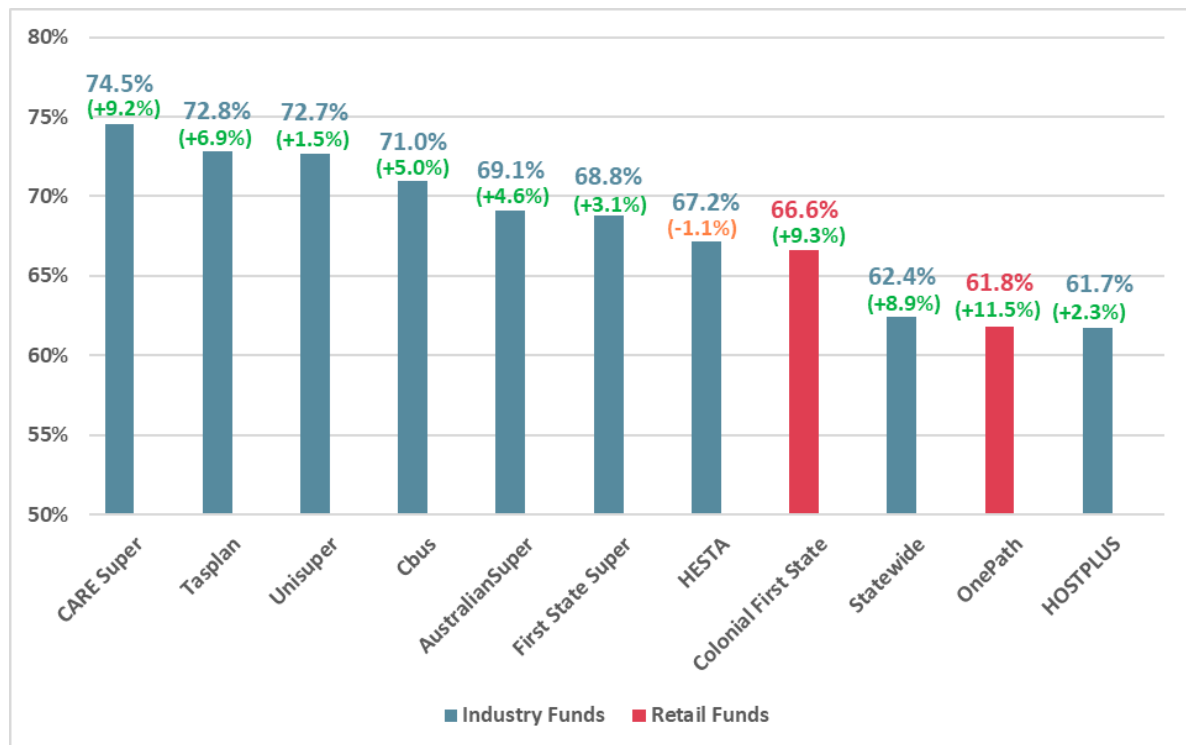
Roy Morgan CEO Michele Levine says that given recent heavy losses in equities markets due to the Coronavirus pandemic, these levels of customer satisfaction may be the highest we see for some time.

*“As we can see from the year-on-year satisfaction data, 2019 was a fruitful year for super funds, not only in the returns they were delivering clients, but also by significant increases in customer satisfaction ratings. In mid-February, the ASX 200 reached its highest ever level, taking the superannuation accounts of many Australians along for the ride.”*

*“However, the Coronavirus outbreak has caused markets to plummet. The challenge for super funds now is to keep customers satisfied during this period of rapidly diminishing returns,”* Ms. Levine said.

The report’s findings are from Roy Morgan Single Source, Australia’s most trusted consumer survey, compiled by in-depth interviews with over 50,000 Australians each year.

### Leading superannuation fund customer satisfaction ratings



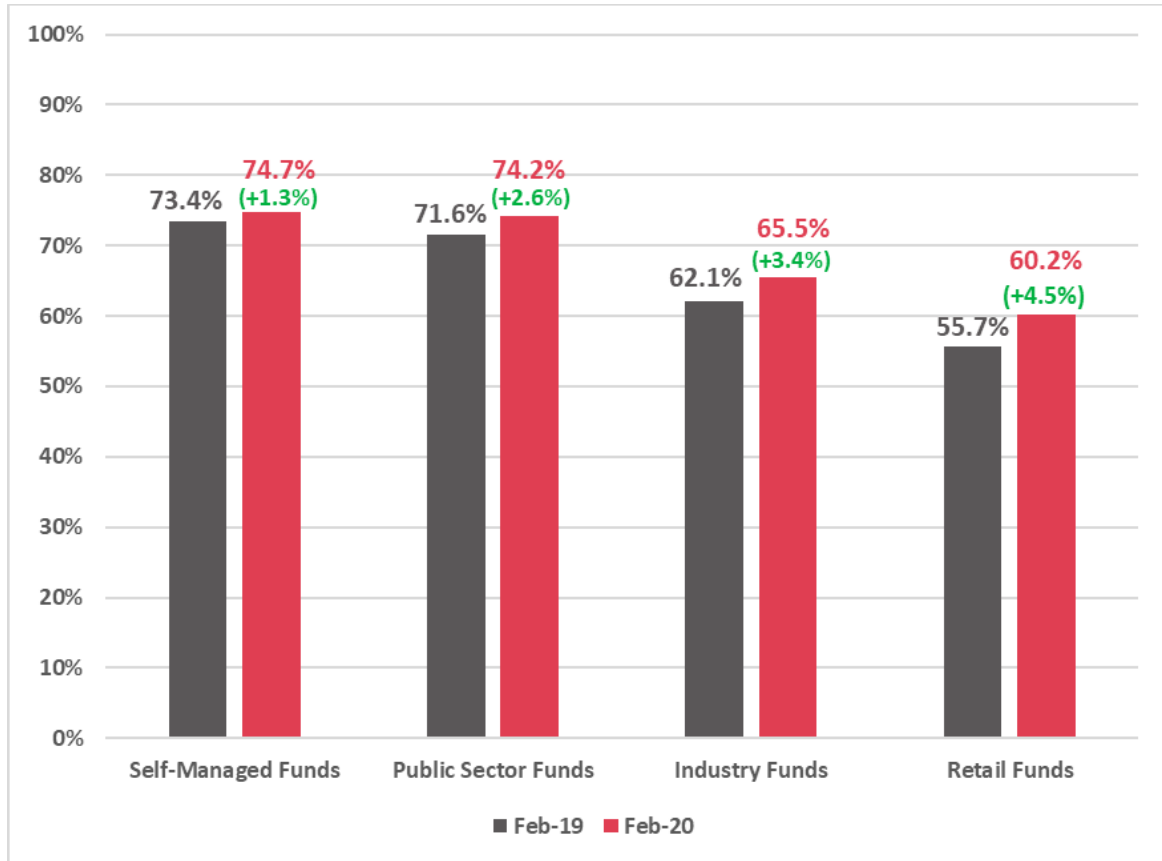
**Source:** Roy Morgan Single Source Australia, September 2019 – February 2020, n = 15,391 **Base:** Australians 14+ with work based or personal superannuation. Note. Catholic Super, Plum and Macquarie omitted due to low sample. Note. Figures in brackets indicate percentage point increase from September 2018 – February 2019 sample.

FOR IMMEDIATE RELEASE

As a sector, Self-Managed Funds have the highest level of customer satisfaction (74.7%), followed by Public Sector Funds (74.2%), Industry Funds (65.5%) and Retail Funds (60.2%). All four sectors increased their ratings between February 2019 and February 2020.

*“Throughout most of 2019 we saw a levelling of customer satisfaction ratings across different sectors. Sectors with lower ratings, particularly industry and retail funds, showed the biggest gains in satisfaction. Roy Morgan satisfaction data will be particularly valuable to all super funds over the coming months, a time of exceptional volatility,”* Ms. Levine said.

**Satisfaction with financial performance of funds**



**Source:** Roy Morgan Single Source Australia, September 2018 – February 2019, n = 15,021. September 2019 – February 2020, n = 15,391 **Base:** Australians 14+ with work based or personal superannuation.

**For comments or more information about Roy Morgan’s superannuation data please contact:**

**Roy Morgan Enquiries**  
**Office: +61 (3) 9224 5309**  
[askroymorgan@roymorgan.com](mailto:askroymorgan@roymorgan.com)

**Related research findings**

For further in-depth analysis, view the [Superannuation Satisfaction Report](#).

## Roy Morgan Customer Satisfaction Awards

The Roy Morgan Customer Satisfaction Awards highlight the winners but this is only the tip of the iceberg. Roy Morgan tracks customer satisfaction, engagement, loyalty, advocacy and NPS across a wide range of industries and brands. This data can be analysed by month for your brand and importantly your competitive set.

### Need to know what is driving your customer satisfaction?

Check out the new Roy Morgan Customer Satisfaction Dashboard at

<https://www.customersatisfactionawards.com>

### About Roy Morgan

Roy Morgan is Australia's largest independent Australian research company, with offices in each state, as well as in the U.S. and U.K. A full-service research organisation, Roy Morgan has over 75 years' experience collecting objective, independent information on consumers.

### Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2